



June 21, 2004

Jennifer J. Johnson, Secretary  
Board of Governors of the Federal Reserve System  
20<sup>th</sup> Street and Constitution Avenue, NW  
Washington, D.C. 20551

Subject: Docket Number OP-1196

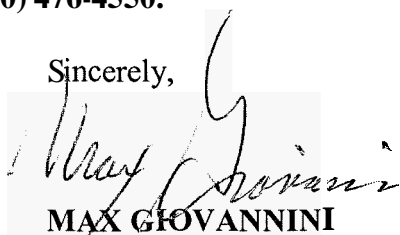
Dear Ms. Johnson:

We have reviewed the subject, and respectfully offer our comments for Federal Reserve Board consideration.

We believe that the three existing disclosure requirements adequately inform consumers about debit card point-of-sale fees. Security Service FCU member inquiries and complaints regarding our disclosure of such fees are infrequent, indicating that members are aware of and understand the circumstances in which a point-of-sale fee will be assessed. Additional disclosure requirements will not be cost justified, as the large majority of affected consumers already recognize and understand account fee structures, including those fees assessed for PIN-based debit card transactions.

Thank you for considering the comments of Security Service Federal Credit Union. If you have any questions or require clarification, Chief of Staff Howard Baker or I am available at your convenience at (210) 476-4550.

Sincerely,

  
**MAX GIOVANNINI**  
Chairman of the Board